

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 84th General Assembly
3 Regular Session, 2003
4

As Engrossed: S3/24/03

A Bill

SENATE BILL 783

5 By: Revenue & Tax - Senate
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For An Act To Be Entitled

9 AN ACT TO LEVY AN ADDITIONAL SEVERANCE TAX ON
10 NATURAL GAS OF *TWENTY CENTS (20¢)* PER ONE
11 THOUSAND CUBIC FEET (1,000 CU. FT.); AND FOR
12 OTHER PURPOSES.
13

Subtitle

15 TO LEVY AN ADDITIONAL SEVERANCE TAX ON
16 NATURAL GAS OF *TWENTY CENTS (20¢)* PER
17 ONE THOUSAND CUBIC FEET (1,000 CU. FT.)
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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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22 SECTION 1. Title 26, Chapter 58, Subchapter 1 of the Arkansas Code is
23 amended by adding an additional section to read as follows:

24 26-58-127. (a) In addition to the tax levied by § 26-58-111(5), there
25 is levied an additional severance tax on natural gas of twenty cents (20¢)
26 per one thousand cubic feet (1,000 cu. ft.).

27 (b) The revenues derived from the additional tax imposed by this
28 section shall be credited to the General Revenue Fund of the State
29 Apportionment Fund, there to be distributed with the other gross general
30 revenue collections for that month in accordance with the provisions of the
31 Revenue Stabilization Law.
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33 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the
34 General Assembly of the State of Arkansas that revenue available for the
35 support of necessary state services has declined during the last twelve (12)
36 months as a result of the nationwide economic slow down; that without



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1 additional revenue some state services will be reduced or eliminated; that
2 some Arkansans will suffer as a result of service reductions or cuts; and
3 that this bill will provide the necessary revenue to avoid state service
4 reductions or cuts. Therefore, an emergency is declared to exist and this
5 act being immediately necessary for the preservation of the public peace,
6 health, and safety shall become effective on July 1, 2003.

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8 */s/ Revenue & Tax - Senate*
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